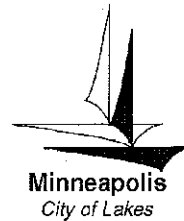



Community Planning & Economic Development

Crown Roller Mill, 105 Fifth Ave. S.
Suite 200
Minneapolis, MN 55401



November 13, 2014

MEMO TO: Kevin Carpenter, CFO
Sandy Christensen, DCFO
Cathy Polasky, Director Economic Development

FROM: Chuck Lutz, Chair, Development Finance Committee 

SUBJECT: Development Finance Committee recommendation regarding the issuance of a Pay-As-You-Go Tax Increment Financing Note to Broadway Flats, LLLP in a principal amount not to exceed \$1.5 million for the Broadway Flats affordable housing project

On November 13, 2014, the Development Finance Committee reviewed a staff report recommending approving the \$1.5 million Pay-As-You-Go Tax Increment Financing Note for the Broadway Flats affordable housing project.

The Committee concurred with the staff recommendation that the TIF note be approved.

cc: Tiffany Glasper
Wes Butler
Irene Kasper
Bob Lind
Craig Taylor